GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:6172
ANSWERED ON:05.05.2003
STEEL AUTHORITY OF INDIA LIMITED
V. VETRISELVAN

Will the Minister of STEEL be pleased to state:

(a) whether the financial condition of the Steel Authority of India Limited (SAIL) has been adversely affected due to depression in the international market;

(b) if so, the details thereof; and

(c) the efforts made / being made by the Government to improve its condition?

Answer

MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a)&(b): Yes Sir. The financial performance of Steel Authority of India Limited (SAIL) during the last three years is as under:

(Rs. / Crs.)

Year	Net Profit (+) / Loss (-) (PAT)
2000-01	(-) 729
2001-02	(-) 1707
2002-03	(-) 500 (Prov.)

(c) The major steps being taken to improve the profitability of SAIL Plants/Units are as under:

Business restructuring envisaging divestment of non-core assets
Intensive cost control
Control on capital expenditure
Market oriented product-mix, reinforcing sales and marketing efforts, greater focus on customer satisfaction etc. resulting in better sales realisation.
Rightsizing Manpower
Prudent funds Management